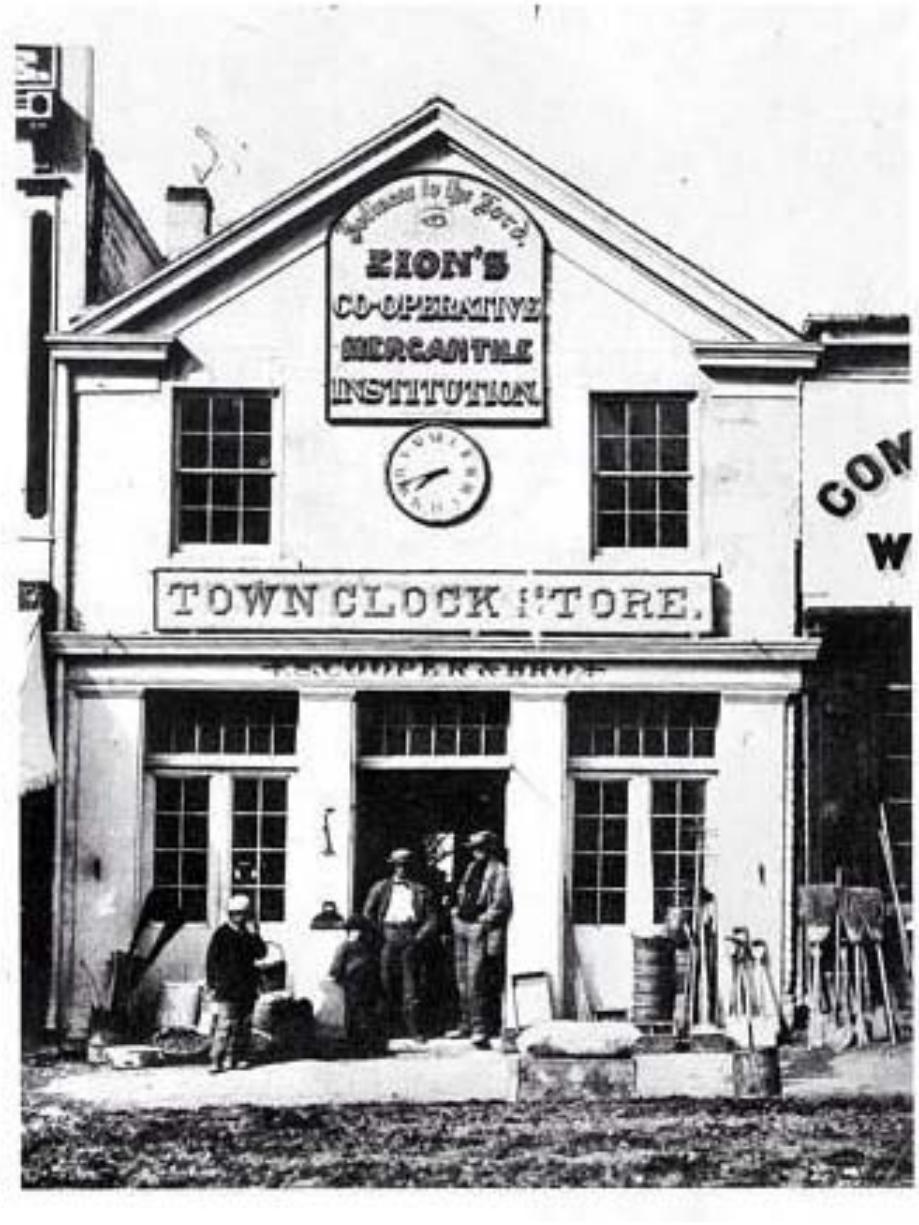
UTAH NUMISMATIC SOCIETY



The Mint Master

May 2023
Volume 71 Issue 5

UTAH NUMISMATIC SOCIETY

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PRESIDENTS MESSAGE — May 2023

Lavar Burton

PRESIDENTS MESSAGE

Hi UNS Club Members

I want to thank everyone that took part in our meeting last month. John Hinckley with the News & Views. Bruce Greggs with his Mini Exhibit, Larry Kimura for the refreshments.

Drew Whitehead was our speaker last month. He talked about the French Revolution. He told about the different forms of the Governments they had back in the 1700 & 1800's, also the different coins they had. It was very interesting, thanks Drew for your presentation.

This month we will be voting on our Club Medal. bring your idea of a Design for this years Medal. Give your idea to Larry Nielsen, our Medals Chairman.

May is UNS Birthday. The first Organization meeting was called on May 11, 1951. The first Medal was 1970, Salt Lake Temple & Temple Square.

Happy Birthday UNS

LaVar Burton President

May is the Utah Numismatic Societies Birthday

Contents & Agenda For May 9, 2023

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Meeting , 2023 May 9th 7PM

Meeting location is:

Columbus Center - 2530 South 500 East, Salt Lake City

UNS CALENDAR FOR 2023

JANUARY	FEBRUARY	MARCH	APRIL
Swearing in new officers Coin show info Board members intro.	Guest Speaker / TBA **Dues Renewal**	Auction No News & Views or Quiz **Dues Renewal**	Guest Speaker Ogden Coin Show/Layton **Dues Renewal**
MAY	**JUNE**	**JULY**	**AUGUST**
Club Birthday Medals Voting Club Members speaking - Favorite coin/How you got	Youth Night NUTS Coin Show 9-10	UNS Picnic	Bourse
SEPTEMBER	**OCTOBER**	**NOVEMBER**	**DECEMBER**
Successful Coin Displays David Larson	Auction No News & Views or Quiz	Guest Speaker / TBA	Christmas Dinner

NEW MEMBERS

No new members to report this month

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SELECTIONS FROM THE BENDER FAMILY COLLECTION, PART V

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1837 Seated Half Dime
MS68 PCGS CAC
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Ex: Pogue

1840 Drapery Half Dime
MS67 PCGS CAC
Ex: Eliasberg

1840-O No Drapery Half Dime
MS64+ PCGS CAC
Ex: Simpson

1842-O Half Dime
MS66 PCGS CAC

1848 Half Dime
MS66 PCGS CAC

1848-O Half Dime
MS67 PCGS CAC

1856 Half Dime
MS68 PCGS CAC

1862 Half Dime
MS68 PCGS CAC

1864-S Half Dime
MS66 PCGS CAC
Ex: Simpson

1870 Half Dime
MS68 PCGS CAC
Ex: Simpson

1838-O Seated Dime
MS64 PCGS CAC
Ex: Simpson

Coins are not shown actual size

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Gold & Silver Bullion 'Buying Guide'

Doug Nyholm

People often ask, "How much does an ounce of gold (or silver) cost?' This question is not that simple. An ounce of gold or silver is an ounce of bullion, right? The perfect answer is yes, an ounce of gold, or silver, is an ounce but all things being equal the market for your ounce depends upon many factors. First, let's look at gold. You are probably familiar with the U.S. minted Gold Eagle which comes in 1 ounce, ½ ounce, ¼ ounce and 1/10 ounce sizes, and then there are the commonly seen Canadian Maple Leaf and the South African Krugerrands. Additionally, there are many more gold bullion coins from China, Australia, England, and many more countries. Let's concern ourselves first with only the 1-ounce coins. All do contain 1 troy ounce of gold although some are alloyed with other metals, and most are not .999 pure. On the other hand, with silver, most coins and other forms do come in .999 fine or pure silver. This really doesn't matter other than personal preference, but this is where the first complication comes into play. The Eagle, Maple Leaf and Krugerrand and others all sell for slightly different prices. Again, why. They are all 1-ounce of gold. The reasons are several but the primary reasons are listed below.

Personal preference
Distribution channels price variances
Supply and demand
Quantity
Condition of the coin
Economic conditions or specific world conditions
Day of the week
Major governments trading gold

As of this writing, on April 12, 2023 checking spot prices for gold on the New York market using 'Kitco' gold is $2014.40 ask while silver is $25.55 ask. Also checking with a major national bullion dealer below are shown current day prices for three popular coins.

American Eagle	$2,203
S.A. Krugerrand	$2.149
Canadian Maple Leaf	$2,134

The prices shown above are for up to the minute prices, again from a major dealer. Discounts for quantities can lower the price slightly. Prices are very volatile and can fluxuate by the minute.

Now to discuss factors which affect the bullion markets

Personal Preference / Demand
Many people prefer the US gold and silver Eagles simply because they like the design, it is produced in the United States by the U.S. Mint, and it does have a monetary value. (Yes, you could spend the gold for $50 and the silver for $1 but I hardly think that anyone would want to.) The Canadian gold Maple Leaf is desired by many since it is pure .999 gold and does not contain any alloy. The U.S. Eagle contains .9167 gold, .03 silver, and .0533 copper but still contains 1 troy ounce of gold. This is why the coin weighs more than 1 Troy ounce. A Troy ounce equals 31.1 grams, and the US Eagle weighs 33.9 grams. Of note, the gold U.S. Buffalo gold bullion coin is similar to the Canadian Maple Leaf as it is pure .999 gold. Finally, the Krugerrand is still frowned on by some dating back to South African apartheid. These coins can be very difficult to sell in Japan, still, it is a very commonly traded 1 ounce gold bullion coin. Virtually all known silver bullion coins are .999 fine.

Distribution channels price variances
Dealers and distributors sell various coins at different prices. Just look at the previous table for one bullion dealers prices. When it comes to distribution of U.S. gold and silver bullion the mint deals directly with only 12 select distributors who in turn sell all the mint's production to the individual dealers throughout the United States. This is one of the reasons that the spread, or price above spot, is higher than other sourced bullion. Prices will vary upon fluctuations in the bullion market, economics, and availability. This is especially true during times of volatility and rapid price increases.

Supply and Demand
Pretty much self-explanatory. If demand is great this affects availability and in turn can affect prices. Major mints and governments can actually have supply channel problems with planchet suppliers so this problem can be simply demand or go all the way to the top which can be affected by supply.

Quantity
Prices, both sell and buy, can be affected by how many you are selling or buying. Break points for gold usually start at 10 ounces and various distributors may have 20, 25, 50 or even 100 price points. Price breaks are also given when buying large amounts of silver. When selling, this can also be a bargaining point.

Condition

This item to most casual observers seems like it wouldn't matter. Consider this however, you walk into a shop and wish to purchase a 1-ounce gold or silver coin for a Christmas gift and ask to see a few. The dealer places several different coins in front of you with a few duplicates for good measure. You like the Canadian Maple Leaf but one is marred with light scratches or hairlines. You pick the shiny perfect looking coin and reject the hair-lined example. Well, virtually everyone else will too, so the dealer will have to discount it in order to sell it. And when he purchases these coins, he will definitely note the condition and pay less for flawed coins for the same reason. It is important that you store your coins in such a manner to avoid mishandling which may affect the value. There is a current commercial on TV which shows a family basically jingling a handful of gold bullion coins as well as allowing their 2-year-old children to fondle them. Gold especially is very soft and can scratch easily and fingerprints and oil from your fingers can discolor silver easily. This I think is cringeworthy and is something you should never do. I feel that this bullion dealer has so little understanding of what he is selling that he is someone I would never buy from.

Economic conditions or specific world conditions
This is a significant factor in the price of bullion. It was once somewhat common to follow the stock market, if it was up, metals were down, and gold and silver roughly paralleled each other, i.e., if gold was up so was silver, if down both metals were usually down also. World political or economic changes such as a war in some foreign country, devaluation of the Euro or US dollar, economic crises somewhere in the world or unusually strong demand for whatever reason can push bullion in either direction. This factor can cause dramatic short-term changes in the price of gold. Presently a major driving factor is the value of the dollar, it is inversely proportional to the value of bullion. Present banking and financial conditions have had a marked effect on the bullion market.

Day of the Week
You may ask, what the heck can just the day of the week do with the price of bullion? First, gold and silver markets close Friday afternoon and do not open again until early Monday morning. A lot of things can occur over a weekend. A major terrorist attack on a major city on a Saturday would most assuredly affect the Monday opening. A run up of prices during the preceding week may cause profit taking to occur on Monday. And Monday itself can be an unsure day regarding what the uncertain future may bring. So, Friday and Monday or another day if adjacent to a holiday where the markets may be closed can worry traders.

Major governments trading gold
Countries are huge holders of precious metal. Occasionally a country will dump a hundred million ounces of gold onto the market, or conversely purchase as much gold as is available. This can have pronounced effects on the price of gold, kind of like supply and demand on steroids. Usually there is no forewarning or notice of this until it happens, so beware.

A word about generic and fractional gold bullion coins

Generic Gold & Silver
The term 'Generic Gold' refers to anything other than mainstream gold bullion coins. These can be privately minted, odd weights, and vintage foreign gold coins. Many marketers push small denomination foreign gold coins, and these are a viable way to invest in gold, just beware of what you pay, and how much actual gold is in the coin, in other words, do your homework. These coins are often discounted when you attempt to sell but can be a good investment if you prefer not to spend thousands on 1-ounce coins. Some foreign gold coins actually contain more than 1 ounce of gold. Generic silver is a much wider area and silver can be categorized into essentially two main categories. Generic silver or Sovereign silver. Sovereign silver can be considered as being silver produced and minted by a sovereign country. Many countries mint their own silver and usually it comes with a face value of some currency from that country. Sovereign silver is produced by the United States, Canada, Great Britain, Austria, Australia, South Africa, and Mexico just to name a few. Most mint their coins in one-ounce denominations but some also produce fractional issues. The generic silver bullion can and is minted by numerous private mints, most of which produce a quality product that is of correct weight and fineness. Some of these companies over time tend to come and go so you may encounter a coin that is from a defunct mint. Also, some of these also produce ingots and bars, many of which may be stamped with its particular weight which also may not be of standard size, such as 10.61 oz. Most, however, should also be stamped with .999 fineness to be of investment grade but older/vintage bars may vary.

Fractional Gold & Silver
In addition to the often mentioned and marketed 1 ounce bullion coins most also come in denominations of ½ ounce, ¼ ounce, 1/10 ounce and some even in 1/20 ounce. The smaller the denomination the higher the premium charged. This can also be a sliding scale as when sold the price paid may be a bit higher also. Still 10 tenth ounce coins will definitely come at a higher premium than a single 1-ounce coin. One reason for this is the minting cost to produce a bullion coin is close to the same no matter what the size or weight of the coin. It is personal preference as to whether you like these smaller weight coins. Some feel that if or when the economy and/or financial institutions collapse that bartering with smaller weights of bullion may be easier. Purchasing fractional gold may make more sense to most due to it high intrinsic value but 1/10 oz or those less than an ounce may come at an increased premium and relative low value fractional silver bullion. Silver bullion coins in odd sizes such as 1 ½ oz or 2 oz may not be the best way to store silver just because these odd weights are not often seen and when selling may be more difficult with less of a premium over spot.

Types of Silver

We have discussed the factors which affect both gold and silver however with silver there are generally more options as to form and availability. There are several types of silver bought and sold as bullion. These are as follows.

US Silver Eagle
Foreign Sovereign Silver
Name brand silver coins and bars
Generic Silver
Unmarked apparent silver bullion coins
US 90% Coin silver
Silver Dollars
Large Silver ingots or rounds
Foreign Coin silver
Sterling Silver

Following is a discussion of the various types of silver noted above.

US Silver Eagle
This is one of the most traded types of bullion silver bullion in the world. These are popular because of the Liberty Walking design and the backing by the US Government along with a face value of $1. The mint distributes these to a select number of major distributors at Spot + a small premium. Dealers usually tack on another premium which can vary and unfortunately is one of the highest for any silver bullion coin. One thing to remember however is that when selling you can usually sell them back at an increased premium so in reality it is just a sliding scale.

Other Sovereign Country government minted coins
Many Sovereign governments mint gold and/or silver coinage for distribution as bullion. These bullion coins come with the backing and assurance of their governments and also come with a nominal face value. Many investors prefer these sovereign issues but one item is their price, they usually come with a premium that is higher than generic bullion. Once again all of these advantages, or disadvantages, are for the most part decided upon by the purchaser and his personal preferences. Some may say that the fear of counterfeits are less with sovereign coins, and this may be true but do not fool yourself into thinking that any bullion item you purchase no matter where it comes from is immune to counterfeiting.

Name brand silver coins and bars
There are a number of highly respected manufactures of bullion silver. To name a select few: Engelhard, Johnson Matthey, A-Mark & Sunshine Mining. Silver from these companies is more respected in the marketplace and will sell a bit higher than other 'generic' silver rounds. It is imperative that on any silver bullion both the fineness (i.e. .999) and weight (1 troy oz.) be marked on the coin. One item that may be noted here and also applies to generic silver is that there are hundreds, if not thousands, of specially produced "Art bars and coins" which are collected not only for their silver content but for their collectability as artistic pieces. These usually sell for a small premium and are occasionally re-purchased by dealers also for a small premium.

Generic Silver
This encompasses any silver round or bar not mentioned above. There are literally hundreds of different manufactures, some of them create quite attractive rounds (or bars) but virtually all of these generic rounds are sold by dealers at close to spot or slightly above. When selling to a dealer they are usually purchased at close to spot. Again, it is of utmost importance that the fineness and weight are stamped on the coin.

Unmarked apparent silver bullion coins
There are plenty of supposed silver bars, coins, and ingots on the market. Some are marked 'Sterling' or '925' but many are unmarked. Some are indicated with weight in grams, grains, pennyweight, or even sometimes in ounces but don't have the fineness, conversely, some have the fineness but not the weight. Beware of any such item. Dealers do not usually sell these items and more often than not they do not purchase them other than for scrap. Even if a scratch and/or chemical test indicates good silver, sometimes the only resource for these items is a refiner. All of these, if sold or purchased, are highly discounted.

U.S. 90% Coin Silver
These are another highly popular way to invest in silver. 90% US silver coinage was minted through 1964 and consists of dimes, quarters, and half dollars. (Silver dollars will be discussed next) 90% coinage is not sold on a basis of weight, but a multiplier of X times face. Although this formula is based upon current spot price and the amount of silver in the coin, virtually no one sells the coinage by weight. You should be suspicious of those who market coin silver by weight. If the multiplier is 15x and you have $5.75 face value of dimes, quarters, and half dollars the value would be $86.25. The buy and sell multipliers will be different indicating the spread or profit margin for the dealer and the current spot price. This multiplier can change hourly. On a second note, there are certain coins which contain 40% silver. Most common are Kennedy Half Dollars minted from 1965-69 and Jefferson war nickels minted from 1942-45 which contain an even smaller amount of silver. Although containing silver these

latter two items are not usually traded in order to store silver.

Silver Dollars
Silver dollars are also 90% silver but are not traded on the multiplier system mentioned above. Instead, they are traded on a per coin basis in which condition matters a great deal. One misconception many novice investors have is that there is 1 ounce of silver in a silver dollar. The actual amount in a US Silver dollar minted from 1878-1935 is .77 ounce. Silver dollars along with 90% coinage and .999 fine silver rounds are three popular types of silver.

Large Silver ingots or rounds
This category refers to virtually anything greater than 1 oz. Commonly seen sizes are 5, 10, and 100 ounce ingots. Years ago, the desired size to invest in silver was the 100 oz. ingot. There are many of these still around and being traded but the demand has dropped significantly in preference to the 1-ounce round. In fact these 100 ounce ingots are discounted and may sell close to spot price. Anything but a name brand ingot (Englehard, A-Mark, Johnson-Matthey) is further discounted. There is also the possibility that these large bars may have been tampered with. The most common tampering is drilling out the center and filling it with another metal of far less value but similar weight. These are rare but still, they do exist.

Foreign Coin silver
Foreign silver coins are valued only because of their silver content. There are exceptions which have a premium due to their numismatic rarity, but these are in a completely different catagory. Canadian coins contained 80% silver until 1967 and have a premium, as such. Not the best way to invest in silver.

Sterling Silver
Sterling silver is by international standards .925 pure. Occasionally .950 pure sterling is seen. The only real collectable investment type of sterling is probably art ingots or rounds (many produced by the Franklin mint) which are silver and as such have silver value. Generally, the initial price of these items far exceeds their metal content and they are not good investments. When sold to a dealer they are discounted and sent to a refiner for melting. Sterling flatware and serving items are also valued as such and most all are melted.

Counterfeits
All of the above bullion items, gold and silver, have and are subject to being counterfeited. It is always best to deal with a known and reputable coin/bullion dealer. Purchasing bullion online from someone you have not thoroughly investigated and/or especially from a foreign source can be very dangerous.

Other Items

Proof Bullion Coins
Many bullion coins, both gold and silver, both sovereign and private are struck in special and proof finishes. These coins can be very beautiful and appear as pieces of art. You should, however, keep your goals in mind with purchasing bullion, do you want pretty or do you want metal? There is one thing for certain, the price for proof coins is higher than for so-called “mint-state” or uncirculated coins. Additionally, the numismatic market does place a premium on these coins even when you sell them back to a dealer. Sometimes the premiums can escalate significantly which will definitely affect your bottom line. If you’re a collector this may be very appealing, but if you’re a hoarder or accumulator, possibly mint-state coins without the extra premium may be a better option. For those of you in the latter category, one thing to consider that if things collapse, fewer people with be concerned with your ounce of gold with a proof finish.

Platinum and Other Metals
There are several bullion metals beyond gold and silver that are attractive to many bullion hoarders. First is platinum and to a lesser extent palladium. These are members of the Noble Metals group in the Periodic Table, they are white metals and have a significant strategic use. Both have been used for catalytic converters in automobiles and have widespread use in science and technology. Platinum is actually 10 times scarcer than gold and has been used in coinage and bullion for decades. The U.S. Mint sells Platinum and Palladium coins and many investors attempt to acquire these metals just like gold or silver. One advantage for Platinum, Palladium and even Silver are that they are needed in industry and do get used up whereas Gold is a useful metal, your life would not change significantly if all the gold in the world went away tomorrow. As an investor you may want to learn about these metals. For completeness I will also mention a third Noble metal, Rhodium. It is similar and has similar uses but is priced out of range for most investors. Presently it is over $8,000 per ounce and has been as high as well over $20,000 per ounce.

Numismatic Coins
Finally, I will touch briefly on numismatic or collectable coins made of precious metal. Yes, many coins contain precious metal but their pricing is usually well beyond bullion and the prices individuals are willing to pay for bullion. All is well if you enjoy collecting scarce or rare coins but this isn’t the way you should try to acquire bullion.

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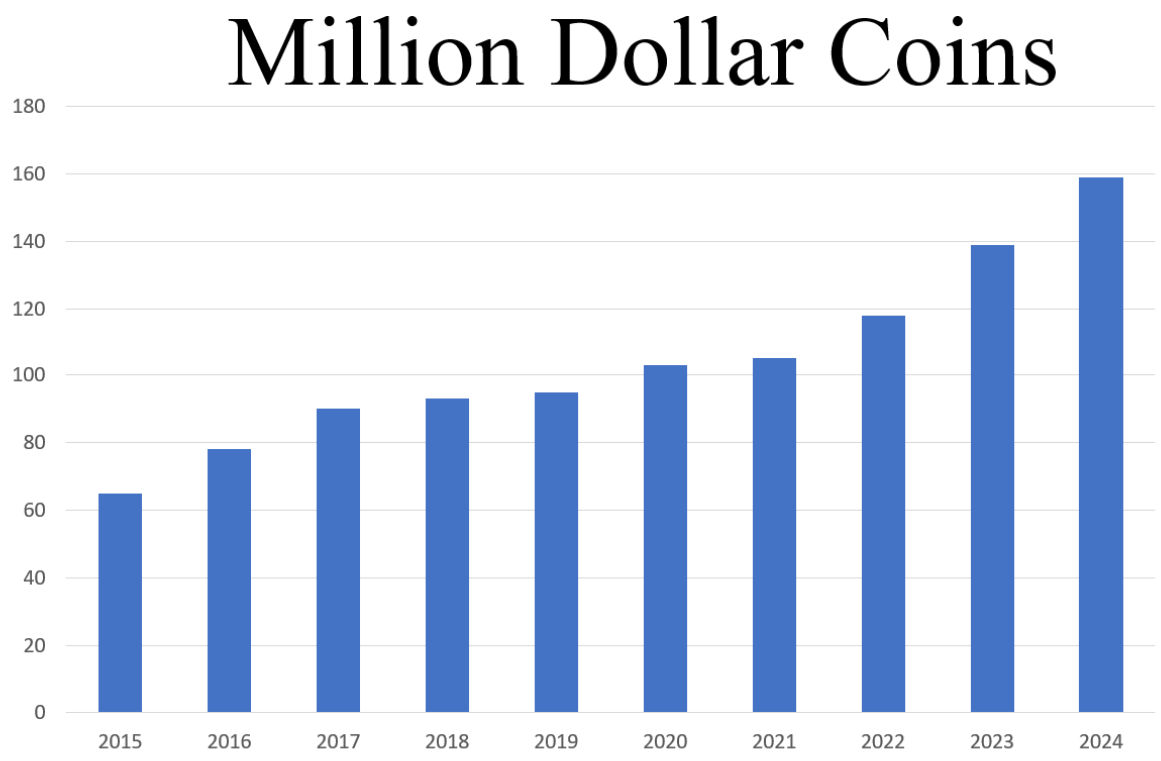
MILLION DOLLAR COIINS

Doug Nyholm

As most of you are aware of the new 2024 Red Books are now out and in collectors hands. One feature I always look at first is the listing near the back of the book entitled “TOP 250 U.S. COIN PRICES REALIZED AT AUCTION.” Recently, or over the past several years, there seems to have been an explosion of not only million dollar coins but multi-million dollar coins sold at auction. This was led by the $18+ million dollar 1933 St. Gaudens double eagle in 2021. The first million dollar coin sold at auction was the Eliasberg specimen of the 1913 Liberty Head nickel. It sold for $1,485,000 on May 21, 1996. Looking at the top 250 list that coin now lists at #95. The explosion has really impacted the multi-million dollar coins with 17 coins topping the $4 million dollar mark and 29 coins topping the $3 million dollar mark. Even the bottom of the list coming in at #250 is a $2.50 1796 BD-1 Quarter Eagle which sold for $763,750. Well over half the list is million dollar coins with there being 157 coins which have auctioned above a million dollars. I wonder how many years it will be before the entire list of 250 coins consists completely of million dollar coins?



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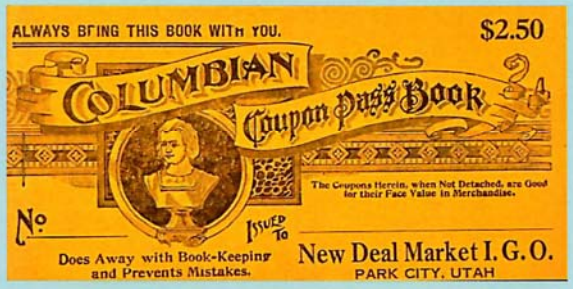
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GENERAL PRIZES

1. 1957 $1 Silver Cert X 5 sequential Ivy Baker Priest CU
2. 1965 Canada 50 Cents Silver
3. Licinius Ancient Coin
4. 1988 S Olympic Commem Dollar Proof
5. 1995 S Half Dollar Proof Silver
6. 1974 S Ike Dollar Proof
7. 1974 S Ike Dollar Silver
8. Silver Eagle
9. XF Morgan
10. AU Peace Dollar
11. 1973 USS Constitution Silver Round
12. 5 S-Mint Quarters

BUY OF THE MONTH

Mercury Dimes 1945 Micro S #

#

Birthday Month Gift - In celebration of the month the UNS was created, every person who attends will receive a surprise birthday gift worth up to $$$. There will also be extras of these items available for purchase and 50 cents will go back to the UNS for each additional item purchased. What are they? You'll have to come to find out!!

#

Thanks to our curator Darin Lee for these prizes.

BOOK REVIEW

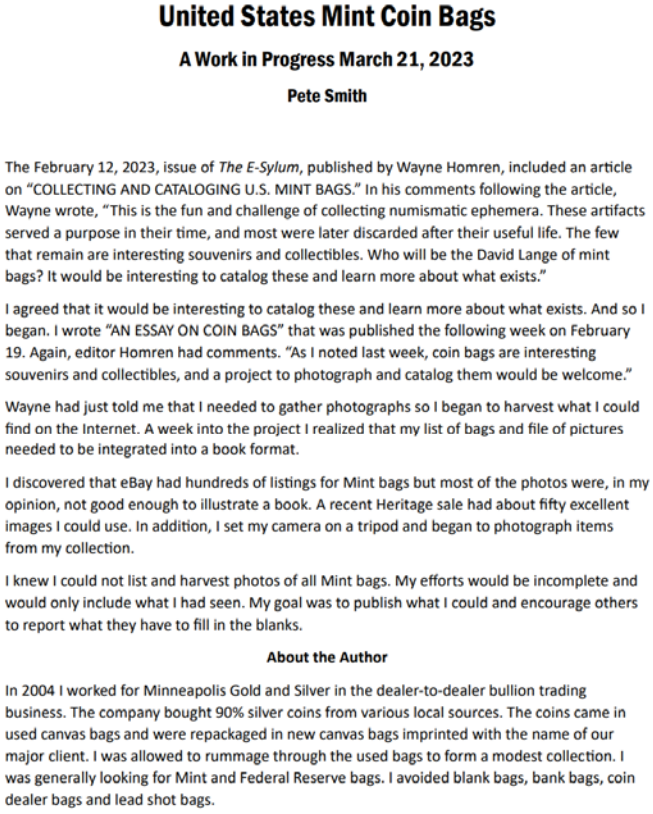
The Incomplete Guide to United States Mint Coin Bags

Pete Smith

This is the first e-book that I have reviewed. I guess a PDF book is considered an e-book. I initially found this book from a review on the E-Sylum published by Wayne Homren. It is a 92 page PDF file which can be found on the EPN website. I personally like printed material so I accessed the book and printed a copy on my color laser printer. The book is filled with dozens of color images of mint bags.

The book begins with a 19th century silver dollar bag from Carson City then transitions into a Denver mint bag from 1919 for cents. Early cent bags contained $20 unlike modern mint bags which contain $50. Nickel, dime, quarter, and half dollar bags are also shown in this book. Even modern dollar bags and some extremely rare early U.S. mint bags which once held Gold Eagles and Double Eagles are shown.

The book contains some very unusual artifacts and some very interesting information and I found it quite enjoyable. For a free read I highly recommend it for anyone interesting in esoteric numismatic information.



United States Mint Coin Bags

A Work in Progress March 21, 2023

Pete Smith

The February 12, 2023, issue of *The E-Sylum*, published by Wayne Homren, included an article on "COLLECTING AND CATALOGING U.S. MINT BAGS." In his comments following the article, Wayne wrote, "This is the fun and challenge of collecting numismatic ephemera. These artifacts served a purpose in their time, and most were later discarded after their useful life. The few that remain are interesting souvenirs and collectibles. Who will be the David Lange of mint bags? It would be interesting to catalog these and learn more about what exists."

I agreed that it would be interesting to catalog these and learn more about what exists. And so I began. I wrote "AN ESSAY ON COIN BAGS" that was published the following week on February 19. Again, editor Homren had comments. "As I noted last week, coin bags are interesting souvenirs and collectibles, and a project to photograph and catalog them would be welcome."

Wayne had just told me that I needed to gather photographs so I began to harvest what I could find on the Internet. A week into the project I realized that my list of bags and file of pictures needed to be integrated into a book format.

I discovered that eBay had hundreds of listings for Mint bags but most of the photos were, in my opinion, not good enough to illustrate a book. A recent Heritage sale had about fifty excellent images I could use. In addition, I set my camera on a tripod and began to photograph items from my collection.

I knew I could not list and harvest photos of all Mint bags. My efforts would be incomplete and would only include what I had seen. My goal was to publish what I could and encourage others to report what they have to fill in the blanks.

About the Author

In 2004 I worked for Minneapolis Gold and Silver in the dealer-to-dealer bullion trading business. The company bought 90% silver coins from various local sources. The coins came in used canvas bags and were repackaged in new canvas bags imprinted with the name of our major client. I was allowed to rummage through the used bags to form a modest collection. I was generally looking for Mint and Federal Reserve bags. I avoided blank bags, bank bags, coin dealer bags and lead shot bags.

The website location for this book is -

https://nnp.wustl.edu/library/book/624852

Bullion Related Questions

1. **Can coal be squeezed into diamonds?**

   True **False**

2. **How much gold is believed to be suspended in seawater?**

A) 10 Million Pounds **B) 10 Million Tones**

C) 20 Million Tones **D) 100 Million Tones**

3. **Diamonds are found on every continent except?**

A) Austraila **B) Europe**

C) Antarctica **D) Asia**

4. **How much of the gold ever discovered is still in use and available?**

A) 50% **B) 65%**

C) 80% **D) 95%**

5. **How much rarer is Platinum than Gold?**

A) 10 Times **B) 20 Times**

C) 30 Times **D) 50 Times**

6. **What is the rarest metal?**

A) Platinum **B) Palladium**

C) Tantalum **D) Rhodium**

7. **Is there such a thing as a Platinum nugget?**

   True **False**

8. **Which is rarer, Palladium or Platinum?**

   Palladium **Platinum**

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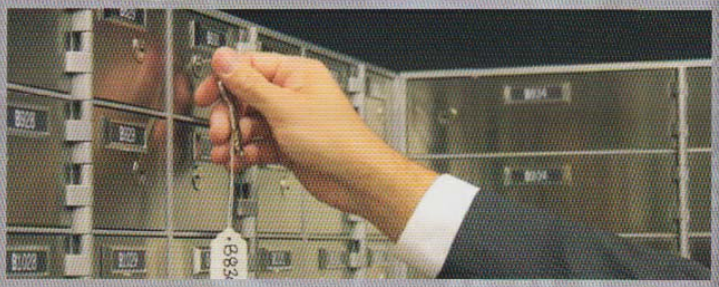

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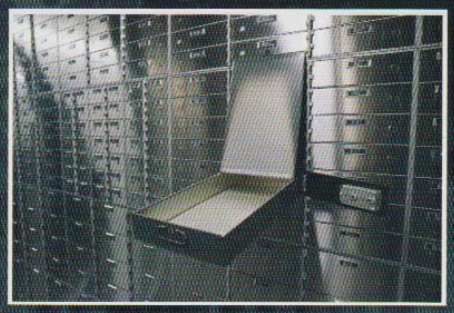

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EDITOR'S MESSAGE

GOLD & SILVER

With the recent banking and financial crisis cash and bullion's have come into the forefront of the news. In this MintMaster I have updated a guide and information concerning what I have learned and I believe good tips on how to be an informed buyer of gold and silver bullion. Obviously there is no single correct way to accumulate bullion and many forms are available depending upon your particular tase and what works best for you. There are many potential problems and pitfalls which can easily cost you your hard earned money. One thing I think everyone should keep in the back of their minds is that one day you may wish to sell your bullion and what form or forms would be the easiest to divest yourself from. Also what would potentially give you the highest return on your investment. Additionally one should be aware of who you purchased it from and where and who your potential buyers are located.

I recently observed a large number of videos on the internet and YouTube pertaining to so-called "Silver Stackers." I don't know who or how this ridiculous name came about but it brings images to mind of amateur people buying whatever silver they can, taking it home and stacking it in piles in their desks or closets. Most of these videos are from people who seem to be very egotistical about the silver they purchase along with some small bullion dealers both on the internet and shops. I definitely don't put myself in the category of these "silver-stackers" but more of a preparidness person or accumulator for possible future hard times. I spoke to a local dealer and he referred to these "stackers" as the uninformed led by the uneducated. Their videos for the most part contain very little accurate or useful information and I recommend that if you watch these you should take them with a grain of salt for the entertainment value which they are. Of course this is my opinion and yours may vary. What my opinion however is, that if you are attempting to purchase gold, silver, or even platinum that you attempt to get as much information as possible and go into any deal as a informed purchaser. I would also recommend that you do not make purchases on the internet or on-line if at all possible. Within virtually every city or town in the United States there is a dealer not too distant that will sell you bullion. Even if he has to wait a day or two to receive it it is still better than ordering it through the mail. The trip and gas costs would probably not offset the price of shipping and insurance and even if free shipping is advertised, which I suspect it isn't, that cost would somehow be absorbed into the cost of the bullion. One final note, ALWAYS, take physical possession of your bullion. Don't purchase it on paper or let anyone else store if for you. Good luck and start your accumulation as soon as possible.

Sincerely,

Doug Nyholm

Got Stamps?

Old letters – Old postcards?

Do you have an old collection or accumulation of stuff that you don't know what to do with? ***I can help!*** Call me to discuss what items you have. Whether you just want to know what the value is or if you want to sell them. We can discuss what options you have to dispose of your items or I can give you a free verbal appraisal based on the current market value. Either way you will know what you have and can then make intelligent decisions as to what to do with it. Give me a call. It will be worth your time.

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Our monthly publication entitled "The Mint Master" contains interesting reading featuring articles such as the 'Counterfeit Corner,' 'Book Reviews,' 'Young Numismatists,' as well as many other numismatic news-worthy columns.

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We invite you to attend one of our meetings held at the -

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Quiz Answers

1. **False**
2. **C**
3. **B & C**
4. **C**
5. **C**
6. **C**
7. **True**
8. **Palladium**